

Office of Public Charter School
Financing and Support

Attachment B
Credit Enhancement Application

Public Charter School Information

Name of Public Charter School: _____

Address: _____ City _____ Zip Code _____

Contact Person: _____ Title: _____

Phone: _____ E-Mail: _____

Year Established: _____ Current Enrollment: _____ Ward _____

Charter Renewal Date: _____ Original Chartering Authority: _____

Waiting List: _____ Average Class Size: _____ Student/Teacher Ratio: _____

Percentage of students eligible for free/reduced price lunch: _____ Average Daily Rate of Attendance: _____

Accreditation: _____

Credit Enhancement Request

Credit Enhancement Amount Requested: _____ Terms Requested: _____

Senior Lender Requesting Credit Enhancement: _____

Have you received a Commitment Letter or Term Sheet from all Senior Lenders?

☐ Commitment Letter
 ☐ Term Sheet
 ☐ None

Note: Please include a copy of all Commitment Letters or Term Sheets with your application.

Estimated date of closing: _____

Project Information

The following information relates to the real property that is subject to the request for credit enhancement.

Is the project: ☐ Acquisition ☐ Leasehold Improvement ☐ New Construction ☐ Existing Building

Property Address: _____ City _____ Zip Code _____ Ward _____

Anticipated Project Start Date: _____ Completion Date: _____

Appraised or market value of completed project: _____ (Please include copy of appraisal.)

Total number of classrooms (as completed): _____ Classroom square footage: _____

Square footage of completed building: _____ Project cost per square foot: _____

The property is/will be: ☐ Owned ☐ Leased Monthly Debt Service/Rent _____

If acquisition, is the facility under a Purchase Agreement? ☐ Yes ☐ No *(please provide copy of purchase agreement)*

If leased, when does the lease expire? _____ *(please include copy of lease agreement)*

Name and address of landlord: _____

Do you intend to lease out space? ☐ Yes ☐ No *(If yes, please include tenant information and copy of lease agreement)*

Project Team:	
Architects:	
Construction:	
Project Management:	

Sources of Funds	Amount	Uses of Funds	Amount
Senior Lender	\$	Land/Building Purchase	\$
Subordinate Lender	\$	Construction Hard Costs	\$
School Contribution	\$	Construction Soft Costs	\$
Other	\$	Closing Costs	\$
		Other	\$
TOTAL	\$	TOTAL	\$

Current Debt Service/Rent and Other Outstanding Loans			
Name of Creditor	Amount	Terms	Status
1.	\$		
2.	\$		
3.	\$		

Signatures			
<p>The signer(s) certifies that he/she is authorized to execute this Application for the School named ("Applicant") and that all the information and documents submitted, including financial statements, are true, correct and complete. The signer(s) authorizes the Office of the State Superintendant of Education (OSSE) ("Lender") to obtain any and all reports from oversight entities. The signer(s) further agrees to notify the Lender promptly of any material change in any such information. The signer(s) further authorizes the Lender to obtain balance and payoff information on all accounts requiring payoff as a condition of granting credit. The signer(s) understands and agrees that this application is subject to underwriting and final credit approval by the Credit Committee.</p>			
Signature _____	Title Executive Director/Head of School	Date _____	
Signature _____	Title Chair/ Treasurer Board of Directors	Date _____	
Signature _____	Title _____	Date _____	
<p><u>Please include copy of Board of Directors Resolution authorizing the submission of this application.</u></p>			